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## **Shareholders approve all resolutions on the agenda of Tenaris's Annual General Meeting**

Luxembourg, May 3, 2017 - Tenaris S.A. (NYSE, Buenos Aires and Mexico: TS and MTA Italy: TEN) announced that its annual general meeting of shareholders approved today all resolutions on the agenda.

Among other resolutions adopted at the meeting, the shareholders approved the consolidated financial statements as of and for the year ended December 31, 2016 and the annual accounts as at December 31, 2016, and acknowledged the related management and independent auditors' reports and certifications.

The annual general meeting also approved the payment of a dividend for the year ended December 31, 2016, of US\$0.41 per share (or US\$0.82 per ADS), or approximately US\$484 million, which includes the interim dividend of US\$0.13 per share (or US\$0.26 per ADS) paid in November 2016. Tenaris will pay the balance of the annual dividend in the amount of US\$0.28 per share (US\$0.56 per ADS) on May 24, 2017, with an ex-dividend date of May 22, 2017.

The annual general meeting decided to increase the number of members of the board of directors to ten (10), by electing Mr. Yves Speeckaert and re-electing Messrs. Roberto Bonatti, Carlos Condorelli, Roberto Monti, Gianfelice Mario Rocca, Paolo Rocca, Jaime Serra Puche, Alberto Valsecchi, Amadeo Vázquez y Vázquez and Guillermo Vogel, each to hold office until the meeting that will be convened to decide on the 2017 annual accounts.

The board of directors subsequently confirmed and re-appointed Amadeo Vázquez y Vázquez, Jaime Serra Puche and Roberto Monti as members of Tenaris's audit committee, with Mr. Vázquez y Vázquez to continue as chairman. All three members of the audit committee qualify as independent directors under the articles and applicable law.

The meeting appointed PricewaterhouseCoopers *Société Coopérative*, *Cabinet de révision agréé*, as Tenaris's independent auditors for the fiscal year ending December 31, 2017.



Copies of the minutes of the annual general meeting can be downloaded from Tenaris's website at [www.tenaris.com/investors](http://www.tenaris.com/investors).

*Tenaris is a leading global supplier of steel tubes and related services for the world's energy industry and certain other industrial applications.*